

TIGO GUATEMALA ANNOUNCES EARLY TENDER RESULTS, EARLY SETTLEMENT DATE AND EXTENSION OF TOTAL CONSIDERATION

Tigo Guatemala announces early tender results, early settlement and amendments to the Tender Offer to purchase up to U.S.\$90,000,000 in aggregate principal amount of the outstanding 5.125% senior notes due 2032.

GUATEMALA, November 20, 2022 – Comunicaciones Celulares, S.A. (“Comcel”) announced today (i) the early tender results of its previously announced offer to purchase for cash (the “Tender Offer”) up to U.S.\$90,000,000 in aggregate principal amount (the “Maximum Amount”) of the outstanding 5.125% senior notes due 2032 (the “Notes”) issued by Walkers Fiduciary Limited acting as trustee of CT Trust and guaranteed on a senior unsecured basis by Comcel and certain other guarantors, (ii) the Early Settlement Date (as defined below), and (iii) amendments to the Tender Offer. The Tender Offer is being made pursuant to the terms of an Offer to Purchase dated November 4, 2022 (as amended hereby and as may be amended or supplemented from time to time, the “Offer to Purchase”), and is subject to certain conditions described therein. Capitalized terms used in this press release but not otherwise defined shall have the same meaning as the one ascribed in the Offer to Purchase.

Comcel has been advised by D.F. King & Co., Inc., as information agent and tender agent, that as of 5:00 p.m., New York City time, on November 18, 2022 (the “Early Tender Time”), U.S.\$18,830,000 aggregate principal amount of the Notes had been validly tendered and not validly withdrawn. Pursuant to the Offer to Purchase, and subject to the terms and conditions of the Tender Offer set forth therein, Comcel intends to accept for purchase all Notes validly tendered (and not validly withdrawn) at or prior to the Early Tender Time and has exercised its right to have an early settlement date, which is expected to occur on November 21, 2022 (the “Early Settlement Date”).

The consideration for each U.S.\$1,000 principal amount of Notes validly tendered (and not validly withdrawn) at or prior to the Early Tender Time and accepted for purchase pursuant to the Tender Offer (the “Total Consideration”) will equal to U.S.\$822.50. The Total Consideration includes an early tender payment (the “Early Tender Payment”) equal to U.S.\$30.00 per U.S.\$1,000 principal amount of Notes. Holders whose Notes are accepted for purchase in the Tender Offer will also receive accrued and unpaid interest on such Notes from the last interest payment date up to, but not including, the applicable Settlement Date.

In addition, Comcel is hereby amending the Offer to Purchase to make Holders who tender their Notes after the Early Tender Time but at or prior to the Expiration Time eligible to receive the Total Consideration, including the Early Tender Payment. In addition to the Total Consideration, Holders who tender their Notes after the Early Tender Time but at or prior to the Expiration Time and whose Notes are accepted for purchase, will also receive accrued and unpaid interest on such Notes from the last interest payment date up to, but not including, the Final Settlement Date. Except for the extension of Total Consideration and Early Tender Payment, all other terms and conditions of the Tender Offer remain unchanged. Holders that have previously tendered their Notes do not need to re-tender their Notes or take any other action in response to this amendment of the Tender Offer.

The Tender Offer is scheduled to expire at 11:59 p.m., New York City time, on December 5, 2022 (the "Expiration Time"). In addition, the withdrawal deadline of 5:00 p.m., New York City time, on November 18, 2022, for the Tender Offer has now passed; accordingly, Notes validly tendered in the Tender Offer may not be withdrawn. Comcel will only accept for purchase Notes up to the Maximum Amount.

Comcel's obligation to accept for purchase, and to pay for, any Notes validly tendered and not validly withdrawn pursuant to the Tender Offer is conditioned upon the satisfaction or, when applicable, waiver of certain customary conditions, which are more fully described in the Offer to Purchase.

Comcel intends to, promptly after the Early Settlement Date or the Final Settlement Date, as applicable, deliver any Notes purchased in the Tender Offer to the Trustee for cancellation.

BNP Paribas Securities Corp., J.P. Morgan Securities LLC and Scotia Capital (USA) Inc. are acting as the dealer managers for the Tender Offer and can be contacted with questions regarding the Tender Offer at the following telephone numbers and email addresses:

BNP Paribas Securities Corp.

J.P. Morgan Securities LLC

Scotia Capital (USA) Inc.

Toll-Free: (888) 210-4358

Toll Free: +1 (866) 846-2874

Toll Free: +1 (800) 372-3930

dl.us.liability.management@us.bn

LM@scotiabank.com

pparibas.com

Copies of the Offer to Purchase are available to holders of Notes from D.F. King & Co, Inc., the information agent and the tender agent for the Tender Offer. Requests for copies of the Offer to Purchase should be directed to D.F. King & Co., Inc. at 8 Wall St., 22nd Floor, New York, New York 10005 or (800) 431-9645 (toll free), (212) 269-5550 (collect) or comcel@dfking.com.

Neither the Offer to Purchase nor any of the other documents related to the Tender Offer have been filed with or reviewed by the U.S. Securities and Exchange Commission, any federal or state securities commission or any other regulatory authority of any country, nor has any such commission or authority

passed upon the accuracy or adequacy of the Offer to Purchase or any of the other documents related to the Tender Offer. Any representation to the contrary is unlawful and may be a criminal offense.

The Tender Offer is being made solely on the terms and conditions set forth in the Offer to Purchase. Under no circumstances shall this press release constitute an offer to buy or the solicitation of an offer to sell the Notes or any other securities of Comcel or any of its affiliates. The Tender Offer is not being made to, nor will Comcel accept tenders of Notes from, holders in any jurisdiction in which the Tender Offer would not be in compliance with the securities laws of such jurisdiction. No recommendation is made by the Trustee, Comcel, the dealer managers or the information agent and the tender agent as to whether holders should tender their Notes with respect to the Notes. Holders should carefully read the Offer to Purchase because it contains important information, including the various terms and conditions of the Tender Offer.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements. Actual results may differ materially from those reflected in the forward-looking statements. Comcel undertakes no obligation to release publicly the result of any revisions to these forward-looking statements which may be made to reflect events or circumstances after the date hereof, including, without limitation, changes in its business or acquisition strategy or planned capital expenditures, or to reflect the occurrence of unanticipated events.

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For further information, please contact

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About Tigo Guatemala

Tigo Guatemala is the leading provider of mobile and fixed communications services in Guatemala, providing mobile, Cable TV, broadband internet and Mobile Financial Services under the Tigo brand, 100% owned by Millicom International Cellular S.A. Tigo Guatemala offers the most extensive 2G, 3G, 4G, HFC, WTTx and DTH networks in the country. With 11.6 million subscribers, the market share is at approximately 63.8% for mobile users, 37.8% for Cable TV and 42.9% for Fixed Broadband. Established in 1990 as the first mobile operator in Guatemala, and maintained a market-leading position since 2007, following the entry of additional mobile operators in 1999.